

## GUATEMALA OFFERS BIG TRADE CHANCES

U. S. Investments in Country and More Liberal Credits Are Needed.

### CAPITAL IS BIG FACTOR

Better Banking Facilities for Export Trade Would Improve Business With Republic.

By JOHN CLAUEN, Vice-President of the Chemical National Bank of New York.

Specially Written for the South American Section of THE SUN.

Latin America offers promising markets toward opening fields for commercial expansion on account of its rich natural resources. Never since our sister republics severed the political ties that bound them to their motherlands has there been such an opportunity for the American people to widen the scope of their financial and commercial ties with that part of the New World.

The present commercial and financial inactivity brought about by the gradual retirement of available capital—so readily obtained in former years—has proved a serious matter to the republics of the south, whose ability for development of natural resources is so vital an issue to their national prosperity. This condition is more especially felt in the Central American republics, where the purchasing power is almost entirely dependent upon the extent of their exports.

Central America forms a separate unit and comprises the five republics lying between Mexico and the Caribbean Sea: Guatemala, Salvador, Honduras, Nicaragua and Costa Rica, with a combined area of 174,000 square miles and a population of about five and a half millions.

60,000 Square Miles in Guatemala.

The Republic of Guatemala, situated east of Mexico, covers an area of about 60,000 square miles, with an estimated population of over 2,000,000, the largest of any Central American country, of which 125,000 live in the capital, Guatemala City. The name "Guatemala" is probably of Aztec origin and is said to mean "Land of the Eagle."

Most of its people are in that half of the republic bordering on the Pacific, with few settlements on the north or on the Atlantic side. Its mountain ranges, with few exceptions, give the country an elevation of from 4,000 to 7,000 feet. The Pacific slope is fertile and produces large crops of coffee, corn and sugar, while on the Atlantic side the agricultural wealth is limited except from the cultivation of bananas in the lowlands and near the coast. Coffee, however, forms the principal money crop of the country and upon its marketing therefore depends much of the prosperity of the republic.

Guatemala is one of the most beautiful republics in Central America, with rich and fertile lands. Close observers, travelers and investors have been so impressed with its great potential richness as to prompt the unique saying: "If you tickle the ground with a hoe it smiles back with a yam."

Cabrera an Active Force.

The guiding force of Guatemala is its President, Manuel Estrada Cabrera, who was born in Quetzaltenango, Guatemala, November 21, 1857. He succeeded Gen. Reina Barrios during the latter's absence of February, 1918. He was elected later constitutional Chief Executive of Guatemala on October 20, 1918, since which date he has guided the republic through peaceful years to the shores of prosperity, which cannot fail to have beneficial effects on the future development of that country.

Guatemala has a good system of primary education, supported by the Government, with some 200 public schools and a university for the study of liberal professions. It is of interest here to make mention of the English language and proficiency in that language is recognized as a prerequisite to the degree of bachelor of arts.

While the external transactions of Guatemala are liquidated in gold and the duties in part imposed on that basis, the actual currency of the country consists of bank notes—theoretically payable in silver—but which are not redeemable in silver by the following six banks: Banco Internacional de Guatemala, Banco Americano, Banco de Guatemala, Banco Agrícola, Banco de Comercio and Banco de Guatemala and Banco de Occidente.

Sum Needed for Gold Basis.

Authorities affirm that it would take approximately \$18,000,000 of United States gold to place and maintain the country on a metallic basis. What chances there are for converting the paper money now in circulation into specie bills depend wholly upon the desire of the Government to effect a stable currency reform.

The fiscal requirements and the economic developments of the republic confirm the belief that if a silver standard be adopted Guatemala's interest would be well served, although the rise and fall in value of the white metal may create uncertain consequences. For one reason or another the necessity of changing the monetary system has not heretofore made itself felt with the Government. Inconvertible paper money may even enlist energetic supporters, especially among coffee growers and producers in general, who find it profitable to pay their laborers in paper money and in turn receive gold for their exports.

Paper Currency Has Effect.

In face of these arguments, however, we must not lose sight of the fact that many disadvantages which result from a depreciated paper circulation necessarily affect Guatemala in its foreign commerce as in domestic transactions by making dearer all articles of consumption and in consequent encouragement of the purchase of poorer grades of food and necessities of life. This likewise applies to the importation of machinery necessary in agricultural and other industries and is no small measure of the increased burden devolving upon the Government for purchases and services in foreign countries which are necessarily paid for in gold.

A cordial feeling has been developed in Guatemala toward the United States, and while a good portion of its commerce is carried on with that country, a much larger percentage of business transactions could be promoted as a result of the present favorable opportunities.

To make our appeals forcible, however, it becomes necessary to invest capital in the republic; to extend more liberal credits; to improve banking facilities for export trade, and to make more direct and personal efforts in those markets. It is essential for the maintenance of the foreign purchasing power of Guatemala to give that republic every assistance toward developing and marketing its products abroad.

British Flies Over the Andes.

SANTIAGO, Chile, April 5.—Lieut. Cortines, in a British airplane, flew over the Andes yesterday at a height of 6,000 metres (18,000 feet).

## ECUADOR OFFERS GREAT OPPORTUNITIES FOR TRADE

Republic's Varied Climates, Manifold Products and Enormous Natural Resources Calculated to Appeal to United States Business.

By G. R. de YCAZA, Consul-General of Ecuador in New York.

Specially Written for the South American Section of THE SUN.

The Republic of Ecuador is situated in the northern part of South America, bounded on the north by Colombia, on the south by Peru, on the east by Brazil and on the west by the Pacific Ocean. The total area is 116,000 square miles. A definite arrangement regarding the southern boundary is pending with Peru.

Ecuador has a population of about 2,000,000, with but one-fifth of its territory inhabited. The language spoken is Spanish.

Owing to its topography the country might be considered as divided into four zones, one of which would embrace that part of the country which is at a slight elevation above sea level, with a temperature of from 77 to 80 degrees Fahrenheit; a temperate zone consisting of that part which is at an elevation of from 8,000 to 9,000 feet above sea level, with a temperature of from 60 to 68 degrees; a cooler zone at 9,000 to 10,000 feet elevation, with a temperature of from 41 to 48 degrees; and at higher elevations, up to 20,000 feet above sea level, a zone where the temperature goes down to 32 degrees and where there is considerable snowfall.

Due to these topographical and climatic inequalities Ecuador is perhaps the only country in the world where all kinds of produce are grown during the entire year; where the inhabitants can choose the climate which they prefer, be it tropical or temperate, and where the climate will change in a few hours time to change from one temperature to another, or as one might say, from one season to another.

Country's Principal Products.

The republic is divided into seventeen provinces, with varied products and industries in most of them. Some of the principal products are cocoa, rubber, sugar cane, tobacco, rice, yuca, coffee, fine woods, corn, cinchona and tropical fruits. Some of the industries are cattle raising, manufacture of "Panama" hats, chocolate, textiles, agriculture and mining. Many of the provinces have excellent thermal springs.

Some notes about a number of these provinces may not be uninteresting.

Along the Santiago River, at the north of the province of Esmeraldas, there are gold placers which, some ten or twelve years ago, were worked by the American Pizarro & Co. Mining Company.

In the province of Manabí, situated to the south of Esmeraldas, the finest straw hats, falsely known in North America and Europe as "Panama" hats, are made. Within its boundaries are sulphur springs.

The province of Guayas, the most important in the republic in commerce and agriculture, has for its capital the port of Guayaquil, which is commercially the most important city of the republic. Its industries are sugar mills, the manufacture of straw hats, mats, hammocks, spaghetti, liquors, chocolates, cigars and cigarettes, salt-petre, confectionery, superior shoes, and mining. Within its boundaries are to be found extensive oil fields, which have not yet been scientifically worked, also salt mines, sulphur and bituminous coal. In this province and in the province of Los Rios three-quarters of the cocoa exported by Ecuador is produced, or some 220,000,000 pounds annually.

There are rich deposits of gold, copper, lead and zinc in the province of El Oro, but at present only the gold mines of Zaruma are being worked, by the Great Zaruma Gold Mining Company, Ltd., whose agents in New York are the South American Development Company, 15 Broad street.

The province of Pichincha is the most important in the republic in buildings, monuments and population. In the province is the ancient and beautiful city of Quito, capital of the republic, with a springlike climate and beautifully situated.

The province of Tungurahua is famous for its temperate zone fruits.

The highest mountain peaks in Ecuador are found in Chimborazo province, the principal one, which is Chimborazo, called "King of the Andes," with a height of nearly 20,000 feet above sea level.

The province of Canar contains the Pichincha River. The waters of the river, exploited in 1891 and were abandoned soon after owing to the notable decline in silver which took place at that time. No attempts have been made to renew work in the mines, notwithstanding the fact that they produce approximately eighty pounds of silver per ton of ore mined and one-third an ounce of gold. There are also quicksilver mines in this province.

To the east of the province of Loja and Azuay is a vast territory of forests and rivers and lands. The rights to this territory are disputed in part by Peru.

Argentine Exports of Cereals Slow.

The report of the Argentine Bureau of Statistics shows that the export of grain in spite of the enormous amount of grain available for exportation of cereals from Argentina is much slower than in previous years at this season. A large proportion of the wheat is being held in the hands of the Government, which is not permitted to export it. Wheat, linseed, oats and maize thus held up represent about 2,666,278 tons.

The Bureau estimates that the 1918-1919 season will result in the grain needed for seed and local consumption, should be available for export for 3,215,000 tons of wheat, 1,845,000 of barley and 1,000,000 of oats, totalling 4,260,000 tons. This added to the stock left reaches 6,316,278 tons.

Peru's Custom Revenue.—Revenue of the custom house at Callao, Peru, in January, 1919, amounted to \$126,719. In comparison with \$121,514 for January, 1918, reports W. W. Hadley, Consul-General.

Argentine Tax on "To Order" Shipments.

With reference to the recently published report that the Argentine Government had imposed a special tax on shipments "to order," Consul-General William M. Roberts has called from Buenos Aires that no new law is involved. Bills of lading made out to a consignee whose signature is required in the custom house are subject to a stamp tax of 2 paper pesos. If the signature is not registered the tax is 2 pesos, with a paper additional for indemnity. An official custom house broker, there made out "to order," where the holder's signature is registered, pay 4 pesos; if the

holder's signature is not registered the tax is 4 pesos, with 5 pesos additional for indemnity. The Consul-General adds that the tax is not a stamp tax, but a paper tax, and that the tax is not a stamp tax, but a paper tax, and that the tax is not a stamp tax, but a paper tax.

Managosa Mines in Ecuador.—Frederic W. Goding, Consul-General at Guayaquil, reports that the Managosa mines, situated in the province of Pichincha, are being worked by a number of companies. The mines have been discovered recently by the United States, and are located near Santa Elena. They are registered under the name "Heldalia." The claims cover about one-third of a square mile. The principal deposit so far discovered consists of a large quantity of silver ore, which is estimated to be worth about 20,000,000 pesos. A portion being exposed, the silver is of high grade. The mine is situated in a mountainous region, and is accessible by a trail. The mine is situated in a mountainous region, and is accessible by a trail. The mine is situated in a mountainous region, and is accessible by a trail.

Sugar Crop in Havana.—According to estimates prepared by Consul John S. Carter, covering various sugar mills in the central district of Camaguey, Cuba, there should be produced in the 1918-19 crop 6,525,000 bags of about three hundred and twenty-five pounds each of raw sugar. This compares with 5,846,075 bags during the 1917-1918 season.

American Attorney in Rio de Janeiro.—A modern American law office for the protection of American interests in Brazil has been opened in Rio de Janeiro. The office is located in the city of Rio de Janeiro, and is headed by a number of American attorneys. The office is located in the city of Rio de Janeiro, and is headed by a number of American attorneys. The office is located in the city of Rio de Janeiro, and is headed by a number of American attorneys.

Advice to American Exporters.

During the war the exports from Ecuador to the United States were four times larger and the imports from the United States to Ecuador double the amount of previous years. It is up to the commercial interests of the United States not to let these figures go back to the pre-war basis.

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